



(19) Europäisches Patentamt
European Patent Office
Office européen des brevets



(11) Publication number:

0 542 298 A3

(12)

EUROPEAN PATENT APPLICATION

(21) Application number: 92119461.9

(51) Int. Cl. 5: G07F 7/10, G06F 15/30

(22) Date of filing: 13.11.92

(30) Priority: 15.11.91 US 794112

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(43) Date of publication of application:

19.05.93 Bulletin 93/20

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(84) Designated Contracting States:

AT BE CH DE DK ES FR GB GR IE IT LI LU MC
NL PT SE

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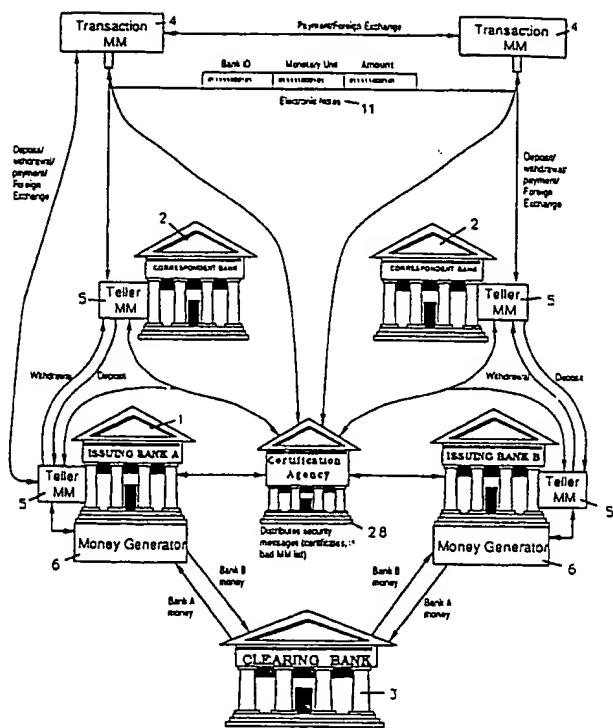
(54) Electronic monetary system.

(57) An improved monetary system using electronic media to exchange economic value securely and reliably. The invention provides a complete monetary system having electronic money that is interchangeable with conventional paper money comprising (1) issuing banks or financial institutions that are coupled to a money generator device for generating and issuing to subscribing customers electronic currency backed by demand deposits electronic credit authorizations; (2) correspondent banks that accept and distribute the electronic money; (3) a plurality of transaction devices that are used by subscribers for

storing electronic money, for performing money transactions with the on-line systems of the participating banks or for exchanging electronic money with other like transaction devices; (4) automated teller devices, associated with the issuing and correspondent banks, for process handling and interfacing the transaction devices to the issuing and correspondent banks, and for interfacing between the issuing and correspondent banks themselves; and (5) a clearing bank for balancing the electronic money accounts of the different issuing banks (6).

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FIG. 1





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EUROPEAN SEARCH REPORT

Application Number
EP 92 11 9461

DOCUMENTS CONSIDERED TO BE RELEVANT		
Category	Citation of document with indication, where appropriate, of relevant passages	Relevant to claim
X	US-A-4 625 276 (W.M. BENTON)	1,2,5,7, 12,18, 19, 26-29, 32-34, 36,49,50
	* abstract; claims; figures 1-5 * * column 2, line 32 - column 8, line 2 * * column 31, line 35 - line 64 *	
A		3,4,15, 16, 21-23, 30,31, 38,40, 45-47, 52-55, 59,62

X	WO-A-91 16691 (JONHIG)	1-4,7, 9-12, 16-19, 25-29, 31-34, 36, 38-40, 42-44, 46,47, 49,50, 52,55,58
	* abstract; claims; figures * * page 9, line 32 - page 15, line 2 *	
A		5,15,22, 45,53, 54,59, 62,65

	-/-	
The present search report has been drawn up for all claims		
Place of search	Date of completion of the search	Examiner
THE HAGUE	28 September 1994	David, J
CATEGORY OF CITED DOCUMENTS		T : theory or principle underlying the invention E : earlier patent document, but published on, or after the filing date D : document cited in the application L : document cited for other reasons A : technological background O : non-written disclosure P : intermediate document & : member of the same patent family, corresponding document
X : particularly relevant if taken alone Y : particularly relevant if combined with another document of the same category A : technological background O : non-written disclosure P : intermediate document		



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EUROPEAN SEARCH REPORT

Application Number
EP 92 11 9461

DOCUMENTS CONSIDERED TO BE RELEVANT			
Category	Citation of document with indication, where appropriate, of relevant passages	Relevant to claim	CLASSIFICATION OF THE APPLICATION (Int.CI.)
X	EP-A-0 421 808 (A.P. MANSVELT)	1-5, 7, 16, 20-22, 25-34, 36, 38, 46-50, 52, 54, 55, 57, 59, 62	
A	* the whole document *	12, 15, 18, 19, 39, 40, 45, 53, 65, 66	
A	US-A-4 320 387 (W.S. POWELL) ---		
A	WO-A-83 03018 (TELEFONAKTIEBOLAGET L.M. ERICSSON) ---		TECHNICAL FIELDS SEARCHED (Int.Cl.)
A	EP-A-0 172 670 (TECHNION RESEARCH & DEVELOPMENT FOUNDATION) -----		
<p>The present search report has been drawn up for all claims</p>			
Place of search	Date of completion of the search	Examiner	
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X : particularly relevant if taken alone Y : particularly relevant if combined with another document of the same category A : technological background O : non-written disclosure P : intermediate document			